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"Your Independent Community Bank"

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P.O. Box 110

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September 8, 2005

Mr. John F Carter  
Regional Director  
Federal Deposit Insurance Corporation  
25 Jessie Street at Ecker Square, Suite 2300  
San Francisco CA 94105

Dear Mr. Carter:

I have recently become aware that Wal-Mart is in the process of trying to obtain deposit insurance so that they may process internal transaction, acting as a bank. I would like to express my serious concerns regarding this very action. As we have all seen, Wal-Mart coming into a community has a great effect on other businesses in the area, usually resulting in loss of jobs or even causing businesses to close because they are unable to compete with the surplus buying Wal-Mart takes advantage of. In small rural areas, this poses an even greater risk due to limited jobs. Business closings will result in people needing to relocate for other jobs, and your small communities will be gone.

Giving one business so much power not only monopolizes the market in many, many areas, it also creates a situation where the consumer has no choices remaining. Competition is a good thing; it keeps businesses in line with each other, and gives the consumer the option to patronize who they choose. However, if Wal-Mart would be successful in obtaining deposit insurance, they would eventually proceed further into the banking industry, as we've seen them do in other areas, and would then control the market, creating a monopoly. Once accomplished, when there are no competitors remaining, Wal-Mart would be allowed to dictate whatever they wanted. This cannot be good for any area, when one business controls everything.

I would ask that you please consider the full ramifications of their request, and realize that this would be a huge mistake. Results would be the loss of further jobs, office closings, predatory practices, monopolized markets, just to name a few.

Sincerely,

THE PEOPLES BANK CO.

  
Shirley Pleiman  
Loan Officer

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